Expression of interest for acquiring Government's stake in IBP

*346. SHRIMATI CHANDRA KALA PANDEY: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Expression of Interest has been invited for acquiring Government's stake in IBP;

(b) if so, whether mandatory investment of Rs. 2000 crores in oil refinery or exploration is being ensured;

(c) if not, the reasons therefor;

(d) the percentage of share in retail market;

(e) whether any revaluation of assets has been done;

(f) if so, the agency appointed for this purpose; and

(g) if not, the reasons therefor?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI RAM NAIK):(a)Yes,Sir.

(b) and (c) The provision as enshrined in the "India Hydrocarbon Vision 2025" in regard to investment would be followed:—

"Make Marketing rights for transportation fuels conditional to a company investing or proposing to invest Rs. 2000 crores in E&P, refining, pipelines or terminals. Such investment should be towards additionality of assets and in the form of equity, equity like instruments or debt with recourse to the company."

(d)The share of IBP in the retail market as on January, 2001 was 7.8%.

(e) to (g) The Government registered valuers have been appointed and the valuation of assets has been taken up.

Cases pending with the Central Excise Authorities

*347. SHRI SANJAYNIRUPAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that nearly 50,000 cases of Central Excise involving nearly Rs. 10,000/- crores have been pending with Central Excise Authorities in country for years;